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UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OHIO
AT AKRON

IN RE:

Barbara Jean Meacham, PRO SE

Debtor

Case No. 13-53070

Chapter 7
Judge Shea-Stonum

**MOTION OF JPMORGAN CHASE
BANK, NATIONAL
ASSOCIATION FOR RELIEF
FROM STAY AND
ABANDONMENT
255 BUFFINGTON ROAD,
FAIRLAWN, OH 44333**

JPMorgan Chase Bank, National Association (the "Movant") moves this Court, under Bankruptcy Code §§ 361, 362, 363, and other sections of Title 11 of the United States Code, and under Federal Rules of Bankruptcy Procedure 4001 and 6007, and under Local Bankruptcy Rule 4001-1, for an order conditioning, modifying or dissolving the automatic stay imposed by Bankruptcy Code § 362, and for abandonment of property under Bankruptcy Code § 554.

MEMORANDUM IN SUPPORT

1. The Court has jurisdiction over this matter under 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b)(2). The venue of this case and this motion is proper under 28 U.S.C. §§ 1408 and 1409.

2. On January 28, 2008, Barbara Jean Meacham obtained a loan from CF Bank in the amount of \$151,522.00. Such loan was evidenced by a promissory note dated January 28, 2008 (the "Note"), a copy of which is attached as Exhibit "A".

3. To secure payment of the Note and performance of the other terms contained in it, Barbara Jean Meacham and John S. Meacham, to release a dower interest executed a Security Agreement in favor of CF Bank dated January 28, 2008 (the "Security Agreement"). The Security Agreement granted a lien on 255 Buffington Road Fairlawn, OH 44333 owned by Debtor (the "Collateral"). The Collateral is more fully described in the Security Agreement (check one):

☒ attached as Exhibit "B";

OR

☐ contained in the Note, attached as Exhibit "A".

4. The lien created by the Security Agreement was duly perfected by (check all that apply):

☒ Filing of the Security Agreement in the office of the Summit County Recorder on January 29, 2008

☐ Filing of the UCC-1 Financing Statement in the office of _____ on <DATE>.

☐ Notation of the lien on the Certificate of Title.

☐ Other (state with particularity) _____

A copy of the recorded Security Agreement, UCC-1 Financing Statement, Certificate of Title or other document, as applicable, is attached as Exhibit "B". Based on the recording date of the subject mortgage, the lien is the First lien on the Collateral.

5. The entity in possession of the original Note as of the date of this motion is JPMorgan Chase Bank, National Association, 10790 Rancho Bernardo Road, San Diego, CA 92127.

6. The entity servicing the loan is: the Movant.

7. The Note was transferred, as evidenced by the following:

a. If the Collateral is real estate:

i. Under Uniform Commercial Code § 3-203(a) as applicable under state law in effect where the property is located, from the original lender:

☐ N/A.

OR

☒ By endorsement on the Note,
payable to JPMorgan Chase Bank, N.A..

OR

☐ By blank endorsement on the Note.

OR

☐ By allonge attached to the Note,
payable to _____.

OR

☐ By blank allonge, attached to the Note.

OR

☐ The Note is not endorsed to the Movant, or is not endorsed in blank with an allegation that the Movant is in possession of the original Note. The factual and legal basis upon which the Movant is entitled to bring this motion is (explain with particularity and attach supporting documentation):

_____.

OR

- ☐ By endorsement on the Note or by allonge attached to the Note, through a power of attorney. If this box is checked, a copy of the power of attorney is attached as Exhibit "<____>". Explain why it provides Movant the authority to endorse the Note:
- _____

_____.

- ii. Under Uniform Commercial Code § 3-203(a) as applicable under state law in effect where the property is located, from the <FIRST TRANSFEREE> to <____> [ADD ADDITIONAL TRANSFER SECTIONS AS APPROPRIATE. THE LAST TRANSFEREE MUST BE THE MOVANT].
- iii. A court has already determined that Movant has the ability to enforce the Note with a judgment dated <INSERT DATE OF JUDGMENT> in the <INSERT NAME OF COURT>. A copy of the judgment is attached at Exhibit <_>.
- iv. Other _____ [explain].

- b. If the Collateral is not real estate (check one):

☒ N/A.

OR

☐ From the original lender to <FIRST TRANSFEREE> by <STATE METHOD OR DOCUMENT EFFECTING TRANSFER>

8. The Security Agreement was transferred as follows (check one):

☐ N/A.

OR

- ☒ From the original lender, mortgagee, or mortgagee's nominee on January 29, 2008 to JPMorgan Chase Bank, N.A.. The transfer is evidenced by the document(s) attached to this Motion as Exhibit "C".

9. The value of the Collateral is \$120,000.00. This valuation is based on Debtor's Schedules.

10. As of the date of this motion, there is currently due and owing on the Note the outstanding principal **and interest** balance of \$142,471.49, plus interest accruing thereon at the rate of 6.0% per annum [\$22.97 per day] from November 28, 2013, as described in more detail on the worksheet. The total provided in this paragraph cannot be relied upon as a payoff quotation.

11. The amount due and owing on the Note as set forth in paragraph 10 does not include a credit for the sum held in a suspense account by the Movant.

The amount of the credit is \$171.71.

12. Other parties known to have an interest in the Collateral besides the debtor(s), the Movant, and the trustee are (check all that apply):

- ☐ N/A.
- ☐ The <COUNTY> County Treasurer, for real estate taxes, in the amount of \$_____.
- ☒ John S. Meacham, to releases dower interest.
- ☐ <ANY OTHER PARTY HOLDING A LIEN, IF APPLICABLE, IN THE AMOUNT OF \$_____ [ADD ADDITIONAL PARTIES AS APPROPRIATE]>.

13. The Movant is entitled to relief from the automatic stay under Bankruptcy Code § 362(d) for these reason(s) (check all that apply):

- ☐ Debtor has failed to provide adequate protection for the lien held by the Movant for these reasons: <EXPLAIN>.

- ☐ Debtor has failed to keep the Collateral insured as required by the Security Agreement.
- ☐ Debtor has failed to keep current the real estate taxes owed on the Collateral.
- ☒ Debtor has failed to make periodic payments to Movant for the months of September 2013, October 2013 and November 2013, which unpaid payments are in the aggregate amount of \$3,850.04 through November 27, 2013. The total provided in this paragraph cannot be relied upon as a reinstatement quotation.
- ☒ Debtor has no equity in the Collateral, because the Collateral is valued at \$120,000.00, and including the Movant's lien, there are liens in an aggregate amount of \$142,471.49 on the Collateral plus debtors exemptions in the amount of \$58,000.00.
- ☐ Other cause (set forth with specificity): _____

14. Movant has completed the worksheet, attached as Exhibit "D".

15. Movant is entitled to an order directing the trustee to abandon the Collateral under

11 U.S.C. §554(b) for these reasons (check all that apply):

- ☐ The Collateral is burdensome to the estate because _____.
- ☒ The Collateral is of inconsequential value and benefit to the estate because upon liquidation of the Collateral no proceeds will remain for the benefit of the estate.

WHEREFORE, Movant prays for an order from the Court:

- a) granting Movant relief from the automatic stay of Bankruptcy Code § 362 to permit Movant to proceed under applicable nonbankruptcy law.
- b) authorizing and directing the Chapter 7 Trustee to abandon the collateral under Bankruptcy Code § 554.

Respectfully submitted,

/s/ Steven H. Patterson
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CERTIFICATE OF SERVICE

The undersigned certifies that on November 27, 2013, a true and correct copy of the foregoing Motion of JPMorgan Chase Bank, National Association for Relief from Stay and Abandonment was served via Court's electronic case filing system on the following who are listed on the Court's Electronic Mail Notice List:

Dynele L. Schinker-Kuharich, Bankruptcy Trustee
ecf-filings@schinker-kuharich.com

Office of the U.S. Trustee
(Registered address)@usdoj.gov

and by regular U.S. mail, postage prepaid, to:

John S. Meacham
255 Buffington Road
Fairlawn, OH 44333

Barbara Jean Meacham, PRO SE
255 Buffington Rd.
Fairlawn, OH 44333

/s/ Steven H. Patterson
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